



ANNUAL STATEMENT
For the Year Ending December 31, 2008
OF THE CONDITION AND AFFAIRS OF THE
Advantage Healthplan Inc.

NAIC Group Code	0000	0000	NAIC Company Code	95803	Employer's ID Number	52-1789742
	(Current Period)	(Prior Period)				
Organized under the Laws of	District of Columbia		State of Domicile or Port of Entry	District of Columbia		
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health[] Dental Service Corporation[] Other[]	Property/Casualty[] Vision Service Corporation[] Is HMO Federally Qualified? Yes[] No[X] N/A[]	Hospital, Medical & Dental Service or Indemnity[] Health Maintenance Organization[X]			
Incorporated/Organized	07/31/1992		Commenced Business	11/01/1994		
Statutory Home Office	1701 K Street, N.W., Suite 725		Washington, DC 20006			
	(Street and Number)		(City or Town, State and Zip Code)			
Main Administrative Office	1701 K Street, N.W., Suite 725					
	(Street and Number)					
	Washington, DC 20006		(202)785-7835			
	(City or Town, State and Zip Code)		(Area Code) (Telephone Number)			
Mail Address	P.O. Box 9596		Washington, DC 20016			
	(Street and Number or P.O. Box)		(City or Town, State and Zip Code)			
Primary Location of Books and Records	1701 K Street, N.W., Suite 725					
	(Street and Number)					
	Washington, DC 20006		(202)785-7835			
	(City or Town, State and Zip Code)		(Area Code) (Telephone Number)			
Internet Website Address						
Statutory Statement Contact	Clinton E Jones		(202)785-7835			
	(Name)		(Area Code)(Telephone Number)(Extension)			
	cjones@ahealthplan.com		(202)785-7839			
	(E-Mail Address)		(Fax Number)			

OFFICERS

Name	Title
Elliot R. Wolff	President
Clinton E Jones	Chief Financial Officer

OTHERS

DIRECTORS OR TRUSTEES

Elliot R. Wolff

State of District of Columbia
County of ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of the said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Elliot R. Wolff	(Signature) Clinton E. Jones	(Signature)
(Printed Name) 1. President	(Printed Name) 2. Chief Financial Officer	(Printed Name) 3.
(Title)	(Title)	(Title)
Subscribed and sworn to before me this day of , 2009	a. Is this an original filing? b. If no, 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes[X] No[]
(Notary Public Signature)		

SUMMARY INVESTMENT SCHEDULE

Investment Categories		Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
		1 Amount	2 Percentage	3 Amount	4 Percentage
1.	Bonds:				
1.1	U.S. treasury securities				
1.2	U.S. government agency obligations (excluding mortgage-backed securities):				
1.21	Issued by U.S. government agencies	298,579	17.044	298,579	17.044
1.22	Issued by U.S. government sponsored agencies				
1.3	Foreign government (including Canada, excluding mortgage-backed securities)				
1.4	Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41	States, territories and possessions general obligations	713,874	40.750	713,874	40.750
1.42	Political subdivisions of states, territories and possessions and political subdivisions general obligations	294,112	16.789	294,112	16.789
1.43	Revenue and assessment obligations				
1.44	Industrial development and similar obligations				
1.5	Mortgage-backed securities (includes residential and commercial MBS):				
1.51	Pass-through securities:				
1.511	Issued or Guaranteed by GNMA				
1.512	Issued or Guaranteed by FNMA and FHLMC				
1.513	All other				
1.52	CMOs and REMICs:				
1.521	Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522	Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523	All other				
2.	Other debt and other fixed income securities (excluding short term):				
2.1	Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)				
2.2	Unaffiliated foreign securities				
2.3	Affiliated securities				
3.	Equity interests:				
3.1	Investments in mutual funds				
3.2	Preferred stocks:				
3.21	Affiliated				
3.22	Unaffiliated	19,050	1.087	19,050	1.087
3.3	Publicly traded equity securities (excluding preferred stocks):				
3.31	Affiliated				
3.32	Unaffiliated	184,096	10.509	184,096	10.509
3.4	Other equity securities:				
3.41	Affiliated				
3.42	Unaffiliated				
3.5	Other equity interests including tangible personal property under lease:				
3.51	Affiliated				
3.52	Unaffiliated				
4.	Mortgage loans:				
4.1	Construction and land development				
4.2	Agricultural				
4.3	Single family residential properties				
4.4	Multifamily residential properties				
4.5	Commercial loans				
4.6	Mezzanine real estate loans				
5.	Real estate investments:				
5.1	Property occupied by company				
5.2	Property held for production of income (including \$......0 of property acquired in satisfaction of debt)				
5.3	Property held for sale (including \$......0 property acquired in satisfaction of debt)				
6.	Contract loans				
7.	Receivables for securities				
8.	Cash, cash equivalents and short-term investments	242,118	13.821	242,118	13.821
9.	Other invested assets				
10.	Total invested assets	1,751,829	100.000	1,751,829	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....		.....
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6) .....		.....
2.2	Additional investment made after acquisition (Part 2, Column 9) .....		.....
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13 .....		.....
3.2	Totals, Part 3, Column 11 .....		.....
4.	Total gain (loss) on disposals, Part 3, Column 18 .....		.....
5.	Deduct amounts received on disposals, Part 3, Column 15 .....		.....
6.	Total foreign exchange change in book/adjusted carrying value .....		.....
6.1	Totals, Part 1, Column 15 .....		.....
6.2	Totals, Part 3, Column 13 .....		.....
7.	Deduct current year's other than temporary impairment recognized:		
7.1	Totals, Part 1, Column 12 .....		.....
7.2	Totals, Part 3, Column 10 .....		.....
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11 .....		.....
8.2	Totals, Part 3, Column 9 .....		.....
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		.....
10.	Deduct total nonadmitted amounts .....		.....
11.	Statement value at end of current period (Lines 9 minus 10) .....		.....

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....		.....
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7) .....		.....
2.2	Additional investment made after acquisition (Part 2, Column 8) .....		.....
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12 .....		.....
3.2	Totals, Part 3, Column 11 .....		.....
4.	Accrual of discount .....		.....
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9 .....		.....
5.2	Totals, Part 3, Column 8 .....		.....
6.	Total gain (loss) on disposals, Part 3, Column 18 .....		.....
7.	Deduct amounts received on disposals, Part 3, Column 15 .....		.....
8.	Deduct amortization of premium and mortgage interest .....		.....
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest .....		.....
9.1	Totals, Part 1, Column 13 .....		.....
9.2	Totals, Part 3, Column 13 .....		.....
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 11 .....		.....
10.2	Totals, Part 3, Column 10 .....		.....
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		.....
12.	Total valuation allowance .....		.....
13.	Subtotal (Lines 11 plus 12) .....		.....
14.	Deduct total nonadmitted amounts .....		.....
15.	Statement value at end of current period (Line 13 minus Line 14) .....		.....

SCHEDULE BA - VERIFICATION BETWEEN YEARS
Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....		.....
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8) .....		.....
2.2	Additional investment made after acquisition (Part 2, Column 9) .....		.....
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16 .....		.....
3.2	Totals, Part 3, Column 12 .....		.....
4.	Accrual of discount .....		.....
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13 .....		.....
5.2	Totals, Part 3, Column 9 .....		.....
6.	Total gain (loss) on disposals, Part 3, Column 19 .....		.....
7.	Deduct amounts received on disposals, Part 3, Column 19 .....		.....
8.	Deduct amortization of premium and depreciation .....		.....
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17 .....		.....
9.2	Totals, Part 3, Column 14 .....		.....
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 15 .....		.....
10.2	Totals, Part 3, Column 11 .....		.....
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		.....
12.	Deduct total nonadmitted amounts .....		.....
13.	Statement value at end of current period (Line 11 minus Line 12) .....		.....

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....		..... 1,945,522
2.	Cost of bonds and stocks acquired, Column 7, Part 3 .....		..... 359,575
3.	Accrual of Discount .....		.....
4.	Unrealized valuation increase (decrease):		
4.1	Column 12, Part 1 .....		.....
4.2	Column 15, Part 2, Section 1 .....		.....
4.3	Column 13, Part 2, Section 2 .....		.....
4.4	Column 11, Part 4 .....	..... (8,615)	..... (8,615)
5.	Total gain (loss) on disposals, Column 19, Part 4 .....		..... 10,102
6.	Deduction consideration for bonds and stocks disposed of, Column 7, Part 4 .....		..... 796,837
7.	Deduct amortization of premium .....		.....
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Column 15, Part 1 .....		.....
8.2	Column 19, Part 2, Section 1 .....		.....
8.3	Column 16, Part 2, Section 2 .....		.....
8.4	Column 15, Part 4 .....		.....
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Column 14, Part 1 .....		.....
9.2	Column 17, Part 2, Section 1 .....		.....
9.3	Column 14, Part 2, Section 2 .....		.....
9.4	Column 13, Part 4 .....		.....
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....		..... 1,509,747
11.	Deduct total nonadmitted amounts .....		.....
12.	Statement value at end of current period (Line 10 minus Line 11) .....		..... 1,509,747

SCHEDULE D - SUMMARY BY COUNTRY
Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1.	United States	298,579	302,205	299,578	300,000
	2.	Canada				
	3.	Other Countries				
	4.	Totals	298,579	302,205	299,578	300,000
States, Territories and Possessions (Direct and Guaranteed)	5.	United States	713,874	746,961	723,775	700,000
	6.	Canada				
	7.	Other Countries				
	8.	Totals	713,874	746,961	723,775	700,000
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)	9.	United States	294,112	264,591	292,455	295,000
	10.	Canada				
	11.	Other Countries				
	12.	Totals	294,112	264,591	292,455	295,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13.	United States				
	14.	Canada				
	15.	Other Countries				
	16.	Totals				
Public Utilities (unaffiliated)	17.	United States				
	18.	Canada				
	19.	Other Countries				
	20.	Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21.	United States				
	22.	Canada				
	23.	Other Countries				
	24.	Totals				
Parent, Subsidiaries and Affiliates	25.	Totals				
	26.	Total Bonds	1,306,565	1,313,757	1,315,808	1,295,000
PREFERRED STOCKS Public Utilities (unaffiliated)	27.	United States				
	28.	Canada				
	29.	Other Countries				
	30.	Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31.	United States	19,050	19,050	25,286	
	32.	Canada				
	33.	Other Countries				
	34.	Totals	19,050	19,050	25,286	
Industrial and Miscellaneous (unaffiliated)	35.	United States				
	36.	Canada				
	37.	Other Countries				
	38.	Totals				
Parent, Subsidiaries and Affiliates	39.	Totals				
	40.	Total Preferred Stocks	19,050	19,050	25,286	
COMMON STOCKS Public Utilities (unaffiliated)	41.	United States				
	42.	Canada				
	43.	Other Countries				
	44.	Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45.	United States				
	46.	Canada				
	47.	Other Countries				
	48.	Totals				
Industrial and Miscellaneous (unaffiliated)	49.	United States	184,132	184,132	168,416	
	50.	Canada				
	51.	Other Countries				
	52.	Totals	184,132	184,132	168,416	
Parent, Subsidiaries and Affiliates	53.	Totals				
	54.	Total Common Stocks	184,132	184,132	168,416	
	55.	Total Stocks	203,182	203,182	193,702	
	56.	Total Bonds and Stocks	1,509,747	1,516,939	1,509,510	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating Per the NAIC Designation		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1.	U.S. Governments, (Group 1)											
1.1	Class 1				149,955	148,624	298,579	22.85	145,883	9.37	298,579	
1.2	Class 2											
1.3	Class 3											
1.4	Class 4											
1.5	Class 5											
1.6	Class 6											
1.7	TOTALS				149,955	148,624	298,579	22.85	145,883	9.37	298,579	
2.	All Other Governments, (Group 2)											
2.1	Class 1											
2.2	Class 2											
2.3	Class 3											
2.4	Class 4											
2.5	Class 5											
2.6	Class 6											
2.7	TOTALS											
3.	States, Territories and Possessions etc., Guaranteed, (Group 3)											
3.1	Class 1			515,521	198,353		713,874	54.64	1,114,120	71.59	713,874	
3.2	Class 2											
3.3	Class 3											
3.4	Class 4											
3.5	Class 5											
3.6	Class 6											
3.7	TOTALS			515,521	198,353		713,874	54.64	1,114,120	71.59	713,874	
4.	Political Subdivisions of States, Territories & Possessions, Guaranteed, (Group 4)											
4.1	Class 1				103,427	190,685	294,112	22.51	296,305	19.04	294,112	
4.2	Class 2											
4.3	Class 3											
4.4	Class 4											
4.5	Class 5											
4.6	Class 6											
4.7	TOTALS				103,427	190,685	294,112	22.51	296,305	19.04	294,112	
5.	Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, (Group 5)											
5.1	Class 1											
5.2	Class 2											
5.3	Class 3											
5.4	Class 4											
5.5	Class 5											
5.6	Class 6											
5.7	TOTALS											

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), (Group 6)											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 TOTALS											
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 TOTALS											
8. Credit Tenant Loans, (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 TOTALS											
9. Parent, Subsidiaries and Affiliates, (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 TOTALS											

NONE

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	(d)		515,521	451,735	339,309	1,306,565	100.00	X X X	X X X	1,306,565	
10.2 Class 2	(d)							X X X	X X X		
10.3 Class 3	(d)							X X X	X X X		
10.4 Class 4	(d)							X X X	X X X		
10.5 Class 5	(d)					(c)		X X X	X X X		
10.6 Class 6	(d)					(c)		X X X	X X X		
10.7 TOTALS			515,521	451,735	339,309	(b) 1,306,565	100.00	X X X	X X X	1,306,565	
10.8 Line 10.7 as a % of Column 6			39.46	34.57	25.97	100.00	X X X	X X X	X X X	100.00	
11. Total Bonds Prior Year											
11.1 Class 1	201,636		145,883	912,484	296,305	X X X	X X X	1,556,308	100.00	1,556,308	
11.2 Class 2						X X X	X X X				
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 TOTALS	201,636		145,883	912,484	296,305	X X X	X X X	(b) 1,556,308	100.00	1,556,308	
11.8 Line 11.7 as a % of Col. 8	12.96		9.37	58.63	19.04	X X X	X X X	100.00	X X X	100.00	
12. Total Publicly Traded Bonds											
12.1 Class 1			515,521	451,735	339,309	1,306,565	100.00	1,556,308	100.00	1,306,565	X X X
12.2 Class 2											X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 TOTALS			515,521	451,735	339,309	1,306,565	100.00	1,556,308	100.00	1,306,565	X X X
12.8 Line 12.7 as a % of Col. 6			39.46	34.57	25.97	100.00	X X X	X X X	X X X	100.00	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10			39.46	34.57	25.97	100.00	X X X	X X X	X X X	100.00	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 TOTALS										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

(a) Includes \$.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
(c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5* designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SI08	Schedule D Part 1A Sn 2 - #1	NONE
SI09	Schedule D Part 1A Sn 2 - #2	NONE
SI10	Schedule D Part 1A Sn 2 - #3	NONE
SI11	Schedule DA - Verification	NONE
SI12	Schedule DB Part A Verification	NONE
SI12	Schedule DB Part B Verification	NONE
SI13	Schedule DB Part C Verification	NONE
SI13	Schedule DB Part D Verification	NONE
SI13	Schedule DB Part E Verification	NONE
SI14	Schedule DB Part F Sn 1 - Sum Replicated Assets	NONE
SI15	Schedule DB Part F Sn 2 - Recon Replicated Assets	NONE
SI16	Schedule E - Verification	NONE

E01 Schedule A - Part 1 Real Estate Owned NONE

E02 Schedule A - Part 2 Real Estate Acquired NONE

E03 Schedule A - Part 3 Real Estate Sold NONE

E04 Schedule B - Part 1 Mortgage Loans Owned NONE

E05 Schedule B - Part 2 Mortgage Loans Acquired NONE

E06 Schedule B - Part 3 Mortgage Loans DISPOSED NONE

E07 Schedule BA - Part 1 Invested Assets Owned NONE

E08 Schedule BA - Part 2 Invested Assets Acquired NONE

E09 Schedule BA - Part 3 Invested Assets DISPOSED NONE

SCHEDULE D - PART 1
Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
		F O R E I G N	Bond CHAR	Rate Used to Obtain Fair Value																		Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
CUSIP Identi- fication	Description	Code	N	CHAR	NAIC Desig- nation	Actual Cost			Par Value													
U.S. Governments - Issuer Obligations																						
0199999 Subtotal - U.S. Governments - Issuer Obligations																						
U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities																						
31331YE71	Federal Farm Credit Bank				1	149,953	100.0780	150,117	150,000	149,955					5.300	5.304	AO	1,705	3,975	04/14/2008	04/21/2020	
3128X56Z6	Federal Home Loan MTG Corp				1	149,625	101.3920	152,088	150,000	148,624					6.170	5.020	JD	781	4,688	06/18/2008	06/01/2037	
0299999 Subtotal - U.S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities						299,578	X X X	302,205	300,000	298,579					X X X	X X X	X X X	2,486	8,663	X X X	X X X	
0399999 Subtotal - U.S. Governments						299,578	X X X	302,205	300,000	298,579					X X X	X X X	X X X	2,486	8,663	X X X	X X X	
States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																						
254845AK6	DC Wtr & Swr				1	525,775	111.2370	556,185	500,000	515,521					5.500	5.090	OA	4,725	13,750	03/27/1998	10/01/2018	
341426GX6	FI St Brd Ed				1	198,000	95.3880	190,776	200,000	198,353					4.750	4.823	JD	782	9,500	11/07/2002	06/01/2025	
1199999 Subtotal - States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						723,775	X X X	746,961	700,000	713,874					X X X	X X X	X X X	5,507	23,250	X X X	X X X	
1799999 Subtotal - States, Territories and Possessions (Direct and Guaranteed)						723,775	X X X	746,961	700,000	713,874					X X X	X X X	X X X	5,507	23,250	X X X	X X X	
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																						
206094BT0	Concord California				1	89,550	86.1630	77,547	90,000	90,828					4.625	4.908	FA	2,409	4,163	01/29/2004	02/01/2029	
717087KJ8	Pflugerville Tex				1	99,742	88.2750	88,275	100,000	99,857					5.000	5.035	FA	2,696	5,000	01/29/2004	08/01/2033	
686543LU1	Orlando/Orange Cnty				1	103,163	94.0560	98,769	105,000	103,427					5.000	5.122	JJ	1,488	5,250	06/13/2002	07/01/2028	
1899999 Subtotal - Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						292,455	X X X	264,591	295,000	294,112					X X X	X X X	X X X	6,593	14,413	X X X	X X X	
2499999 Subtotal - Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						292,455	X X X	264,591	295,000	294,112					X X X	X X X	X X X	6,593	14,413	X X X	X X X	
5499999 Subtotals - Issuer Obligations						1,016,230	X X X	1,011,552	995,000	1,007,986					X X X	X X X	X X X	12,100	37,663	X X X	X X X	
5599999 Subtotals - Single Class Mortgage-Backed/Asset-Backed Securities						299,578	X X X	302,205	300,000	298,579					X X X	X X X	X X X	2,486	8,663	X X X	X X X	
6099999 Grand Total - Bonds						1,315,808	X X X	1,313,757	1,295,000	1,306,565					X X X	X X X	X X X	14,586	46,326	X X X	X X X	

SCHEDULE D - PART 2 - SECTION 1
Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	For- eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired
Banks, Trust and Insurance Companies (Unaffiliated)																				
16678M207	Chevy Chase			500.000	50.65		19,050	38.100	19,050	25,286		2,592							P4A	10/20/1998
6299999	Subtotal - Banks, Trust and Insurance Companies (Unaffiliated)						19,050	X X X	19,050	25,286		2,592							X X X	X X X
6599999	Total Preferred Stocks						19,050	X X X	19,050	25,286		2,592							X X X	X X X

SCHEDULE D - PART 2 - SECTION 2
Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
Industrial and Miscellaneous (Unaffiliated)																	
030975106	Amerigas Partners			1,500.000	42,195	28.130	42,195	22,224		3,795						L	12/08/1999
101121101	Boston Properties, Inc.			500.000	27,500	55.000	27,500	18,693		4,350						L	04/11/2001
64125C109	Neurocrine Biosciences Inc.			1,000.000	3,200	3.200	3,200	15,088								L	03/22/2001
92924F106	WGL Holdings Inc.			1,000.000	32,690	32.690	32,690	25,095		1,408						L	06/25/2002
98389B100	Xcel Energy Inc.			1,000.000	18,550	18.550	18,550	27,355		936						L	01/24/2002
6899999 Subtotal - Industrial and Miscellaneous (Unaffiliated)					124,135	X X X ..	124,135	108,455		10,489						X X X .	X X X .
Money Market Mutual Funds																	
316462100	Fidelity US Gov't Reserves	LS		59,997.000	59,997	1.000	59,997	59,997		5,324						A	12/01/2008
7199999 Subtotal - Money Market Mutual Funds					59,997	X X X ..	59,997	59,997		5,324						X X X .	X X X .
7299999 Total Common Stocks					184,132	X X X ..	184,132	168,452		15,813						X X X .	X X X .
7399999 Total Preferred and Common Stocks					203,182	X X X ..	203,182	193,738		18,405						X X X .	X X X .

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues0, the total \$ value (included in Column 8) of all such issues \$......0.

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
31331YE71	Federal Farm Credit Bank		04/14/2008 ..	PNC Investments	X X X	149,953	150,000.00	
3128X56Z6	Federal Home Loan MGT Corp		06/18/2008 ..	PNV Investments	X X X	149,625	150,000.00	469
0399999 Subtotal - Bonds - U.S. Governments						299,578	300,000.00	469
6099997 Subtotal - Bonds - Part 3						299,578	300,000.00	469
6099998 Summary item from Part 5 for Bonds								
6099999 Subtotal - Bonds						299,578	300,000.00	469
6599998 Summary Item from Part 5 for Preferred Stocks							X X X	
Common Stocks - Money Market Mutual Funds								
316462100	Fidelity US Gov'T Reserves		12/01/2008 ..	Fidelity Investments	59,997.000	59,997	X X X	
7199999 Subtotal - Common Stocks - Money Market Mutual Funds						59,997	X X X	
7299997 Subtotal - Common Stocks - Part 3						59,997	X X X	
7299998 Summary Item from Part 5 for Common Stocks							X X X	
7299999 Subtotal - Common Stocks						59,997	X X X	
7399999 Subtotal - Preferred and Common Stocks						59,997	X X X	
7499999 Totals						359,575	X X X	469

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED OF During Current Year

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
Bonds - U.S. Governments																				
3133XKRU1	Federal Home Loan Bank		05/30/2008	PNC Investments	X X X	145,000	145,000.00	145,000	145,883	(883)			(883)		145,000				4,259	05/30/2017
0399999	Subtotal - Bonds - U.S. Governments					145,000	145,000.00	145,000	145,883	(883)			(883)		145,000				4,259	X X X
Bonds - States, Territories and Possessions (Direct and Guaranteed)																				
592650JW6	Metro DC Apt		02/08/2008	PNC Investments	X X X	151,500	150,000.00	142,226	156,194	(6,194)			(6,194)		150,000		9,274	9,274		10/01/2023
592650MG7	Metro Washington Apt		10/01/2008	Smith Barney	X X X	200,000	200,000.00	199,270	201,636	(1,538)			(1,538)		200,098		828	828		10/01/2008
1799999	Subtotal - Bonds - States, Territories and Possessions (Direct and Guaranteed)					351,500	350,000.00	341,496	357,830	(7,732)			(7,732)		350,098		10,102	10,102		X X X
6099997	Subtotal - Bonds - Part 4					496,500	495,000.00	486,496	503,713	(8,615)			(8,615)		495,098		10,102	10,102	4,259	X X X
6099998	Summary Item from Part 5 for Bonds																			X X X
6099999	Subtotal - Bonds					496,500	495,000.00	486,496	503,713	(8,615)			(8,615)		495,098		10,102	10,102	4,259	X X X
6599998	Summary Item from Part 5 for Preferred Stocks						X X X													X X X
Common Stocks - Money Market Mutual Funds																				
316462100	Fidelity US Gov't Reserves		03/14/2008	Fidelity Investments	300,337.000	300,337	X X X	300,337	300,337						300,337				5,324	X X X
7199999	Subtotal - Common Stocks - Money Market Mutual Funds					300,337	X X X	300,337	300,337						300,337				5,324	X X X
7299997	Subtotal - Common Stocks - Part 4					300,337	X X X	300,337	300,337						300,337				5,324	X X X
7299998	Summary Item from Part 5 for Common Stocks						X X X													X X X
7299999	Subtotal - Common Stocks					300,337	X X X	300,337	300,337						300,337				5,324	X X X
7399999	Subtotal - Preferred and Common Stocks					300,337	X X X	300,337	300,337						300,337				5,324	X X X
7499999	Totals					796,837	X X X	786,833	804,050	(8,615)			(8,615)		795,435		10,102	10,102	9,583	X X X

E15	Schedule D - Part 5 LT Bonds/Stocks Acquired/Disp	NONE
E16	Schedule D - Part 6 Sn 1	NONE
E16	Schedule D - Part 6 Sn 2	NONE
E17	Schedule DA - Part 1 ST Investments Owned	NONE
E18	Schedule DB - Part A Sn 1 Opt/Cap/Floor Owned	NONE
E18	Schedule DB - Part A Sn 2 Opt/Cap/Floor Acquired	NONE
E19	Schedule DB - Part A Sn 3 Opt/Cap/Floor Term	NONE
E19	Schedule DB - Part B Sn 1 Opt/Cap/Floor In-force	NONE
E20	Schedule DB - Part B Sn 2 Opt/Cap/Floor Written	NONE
E20	Schedule DB - Part B Sn 3 Opt/Cap/Floor Term	NONE
E21	Schedule DB - Part C Sn 1 Col/Swap/Fwrdr Open	NONE
E21	Schedule DB - Part C Sn 2 Col/Swap/Fwrdr Opened	NONE
E22	Schedule DB - Part C Sn 3 Col/Swap/Fwrdr Term	NONE
E22	Schedule DB - Part D Sn 1 Futures Contracts Open	NONE
E23	Schedule DB - Part D Sn 2 Futures Contracts Opened	NONE
E23	Schedule DB - Part D Sn 3 Futures Contracts Term	NONE
E24	Schedule DB - Part E Sn 1 Counterparty Exposure	NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
N O N E							
8799999 Total Cash Equivalents

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
States. Etc.							
1.	Alabama (AL)						
2.	Alaska (AK)						
3.	Arizona (AZ)						
4.	Arkansas (AR)						
5.	California (CA)						
6.	Colorado (CO)						
7.	Connecticut (CT)						
8.	Delaware (DE)						
9.	District of Columbia (DC)	B ..	HMO	310,727	314,389		
10.	Florida (FL)						
11.	Georgia (GA)						
12.	Hawaii (HI)						
13.	Idaho (ID)						
14.	Illinois (IL)						
15.	Indiana (IN)						
16.	Iowa (IA)						
17.	Kansas (KS)						
18.	Kentucky (KY)						
19.	Louisiana (LA)						
20.	Maine (ME)						
21.	Maryland (MD)						
22.	Massachusetts (MA)						
23.	Michigan (MI)						
24.	Minnesota (MN)						
25.	Mississippi (MS)						
26.	Missouri (MO)						
27.	Montana (MT)						
28.	Nebraska (NE)						
29.	Nevada (NV)						
30.	New Hampshire (NH)						
31.	New Jersey (NJ)						
32.	New Mexico (NM)						
33.	New York (NY)						
34.	North Carolina (NC)						
35.	North Dakota (ND)						
36.	Ohio (OH)						
37.	Oklahoma (OK)						
38.	Oregon (OR)						
39.	Pennsylvania (PA)						
40.	Rhode Island (RI)						
41.	South Carolina (SC)						
42.	South Dakota (SD)						
43.	Tennessee (TN)						
44.	Texas (TX)						
45.	Utah (UT)						
46.	Vermont (VT)						
47.	Virginia (VA)						
48.	Washington (WA)						
49.	West Virginia (WV)						
50.	Wisconsin (WI)						
51.	Wyoming (WY)						
52.	American Samoa (AS)						
53.	Guam (GU)						
54.	Puerto Rico (PR)						
55.	U.S. Virgin Islands (VI)						
56.	Northern Mariana Islands (MP)						
57.	Canada (CN)						
58.	Aggregate other alien (OT)	X X X	X X X				
59.	Total	X X X	X X X	310,727	314,389		
DETAILS OF WRITE-INS							
5801.	.....					
5802.	.....					
5803.	.....					
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X				

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